

THIS ANNOUNCEMENT DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO PURCHASE ANY SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION AND MAY NOT BE DISTRIBUTED IN OR INTO THE UNITED STATES OR TO U.S. PERSONS. THE SECURITIES REFERRED TO HEREIN HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 AS AMENDED (THE “**SECURITIES ACT**”).

THIS ANNOUNCEMENT IS AN ADVERTISEMENT AND NOT AN OFFERING CIRCULAR. INVESTORS SHOULD NOT PURCHASE OR SUBSCRIBE FOR ANY TRANSFERABLE SECURITIES REFERRED TO IN THIS ANNOUNCEMENT OTHER THAN SOLELY ON THE BASIS OF INFORMATION CONTAINED IN THE PUBLIC SUBSCRIPTION NOTICE, AS SUPPLEMENTED BY THE PRICING NOTIFICATION IN ITS FINAL FORM TO BE PUBLISHED BY DICE SPORT AND CASUAL WEAR S.A.E. IN DUE COURSE IN CONNECTION WITH THE PROPOSED COMBINED OFFERING REFERRED TO HEREIN.

DICE Sport and Casual Wear S.A.E. announces indicative price range for public offering of ordinary shares on the Egyptian Exchange

Saturday, 28 October 2017

DICE Sport and Casual Wear S.A.E. (“**DICE**” or the “**Company**”) announced today the indicative price range for an offering of up to 33,046,420 existing ordinary shares representing 62.35% of the Company’s outstanding share capital listed on the Egyptian Exchange (“**EGX**”) currently owned by National Textile S.A.E. (Grand View) and other minority investors¹ (the “**Selling Shareholders**”).

The offering will include (i) an institutional offering to institutional investors, (ii) an Egyptian Retail Offering to retail investors in Egypt (collectively the “**Combined Offering**”).

The indicative price range for the Offer Price has been set between **EGP 22.60** and **EGP 27.10** per share.

Commenting on the offering, DICE’s Chief Executive Officer Mr. Nagy Toma said: “In light of the recent macroeconomic developments, Dice has succeeded in leveraging its position as a key beneficiary of the devaluation of the Egyptian pound and government support for local manufacturers to increase their global competitiveness. We continue to expand further through a combination of organic and inorganic growth across the value chain. We are very confident in our ability to continue this growth trajectory and we look forward to cement our position in the apparel and ready-made garment export and local market.”

DICE is one of the leading integrated export oriented apparel and ready-made garments manufacturer, serving global brands, with 73.2% of 1H-17 revenues denominated in USD. DICE also owns a prominent apparel retail brand in Egypt, contributing 10.5% to DICE’s overall 1H-17 revenues. Founded in 1989, DICE Sport and Casual Wear evolved into a vertically integrated apparel manufacturing platform via an organic and inorganic growth strategy. The Company has 9 majority-owned subsidiaries, Alexandria Clothing Company (“**ACC**”), Alexandria Factory for Readymade Garments (“**ACF**”), Sweater Readymade Garments (“**ASC**”), United Dyers Company (“**UDI**”), Master Line for Textile Industries (“**ML**”), Egyptian Tricot & Readymade Garments (“**ETC**”), Textile Print Plus Company (“**TPP**”), Art Line for Trading and Agencies (“**AL**”), and the Egyptian Company for Manufacturing and Trading of Apparel. Currently, the Company operates manufacturing facilities in 5 different governorates (Cairo, Alexandria, Menoufia, Beheira and Sharqia) specializing in knitting, sewing, dyeing, and printing. This comprehensive value chain enables DICE to compete effectively in export and local markets.

As of June 30, 2017, DICE had 12 facilities with a combined knitting capacity of 11,308 tons, dyeing capacity of 18,800 tons, and a sewing capacity of 26.9mn pieces.

¹ Other minority investors include a related party to the Toma Family with a stake of 1.6%

DICE's export segment represents the cornerstone of the Company's operational model. In 2016, the Company exported 16mn pieces worth more than USD 50mn to clients across Europe. This extensive production operation is carried out at DICE export manufacturing facilities and ACC's facilities in Alexandria. Through this segment, DICE provides sportswear, casual wear, and maternity wear garments, with a greater focus on the high growth and better margins sportswear business line, a trend that has been reflected in the Company's revenues. Sportswear alone has contributed 78.7% and 92.7% to FY2016 and 1H-17 revenues, respectively. As to its product offering, DICE offers a diverse range of products in order to accommodate varying product demand.

In 2011, DICE entered the Egyptian retail segment through establishing its own brand "DICE", leveraging its strong manufacturing capabilities and know-how. The brand's value proposition is offering affordable, durable, and fashionable products of superior quality. DICE retail has expanded considerably over the past few years, with 136 stores, franchised and rented, distributed across 22 governorates by end of 1H-17. The Company's sales channels include wholesale, hypermarkets, and export markets. The Company has introduced different products over the years in an attempt to diversify the product offering. Currently, DICE retail's product offering includes underwear, home wear, and loungewear.

DICE introduced its Dyeing services in 2015 after acquiring UDI, ML, and ACC². This segment contributed 25.3% to DICE's revenues in 1H-17, of which only 45.7% were due to intercompany transactions.

DICE's revenue for the six months ending June 30, 2017 stood at EGP512.7 million (growing by 56.7% vs 1H-16). DICE's EBITDA and Net Profit for the six months ending June 30, 2017 were EGP140.0 million and EGP95.2 million, respectively, implying an EBITDA margin and Net Profit Margin of 27.3% and 18.6%, respectively.

—Ends—

About DICE Sport and Casual Wear S.A.E.

DICE Sport and Casual Wear, founded in 1989, is a leading garment manufacturer, serving multiple clients primarily in Europe, from operating facilities in Egypt. The Company offers a manufacturing value chain comprising knitting, sewing, dyeing, printing, and a retail brand. The Company has 12 manufacturing facilities, and 136 retail stores distributed across 22 governorates. Learn more about DICE by visiting www.dicefactory.net

For Further Information, Please Contact:

DICE Sport and Casual Wear

George Gamal

Member of Investor Relations and Corporate Affairs Department

T: +2 01001510833

E: george.gamal@dicefactory.net

² ACC is a fully integrated knitted garments manufacturer (with knitting, dyeing and sewing services) serving the whole value chain.

Important Notice

The summary information contained in this announcement is for background purposes only and is not and does not purport to be full or complete. No reliance may or should be placed by any person for any purpose whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change, and no person undertakes to provide the recipient of this announcement with any additional information, or to update this announcement or to correct any inaccuracies. This announcement has not been approved by any competent regulatory authority.

This announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor. The distribution of this announcement and other information in connection with the listing of the Shares or the Combined Offering, may be restricted by law in certain jurisdictions, and persons into whose possession this announcement or any document or other information referred to herein come should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement has not been independently verified, and no representation or warranty, express or implied, is made or given by or on behalf of the Selling Shareholders and/or EFG Hermes Promoting & Underwriting or any of their respective parent or subsidiary undertakings, or the subsidiary undertakings of any such parent undertakings, or any of such person's respective directors, officers, employees, agents, affiliates or advisers, as to, and no reliance should be placed on, the accuracy, completeness or fairness of the information or opinions contained in this announcement and no responsibility or liability is assumed by any such persons for any such information or opinions or for any errors or omissions. All information presented or contained in this announcement is subject to verification, correction, completion and change without notice.

This announcement is not an offer of securities in the United States, or a solicitation to purchase securities in the United States. The securities referred to herein have not been and will not be registered under the Securities Act or under the securities law of any state or jurisdiction in the United States. This announcement may not be transmitted or delivered, directly or indirectly in or into the United States or to a U.S. person. The Issuer of the securities has not registered, and does not intend to register, any portion of the Combined Offering in the United States and will not conduct a public offering of securities in the United States.

EFG Hermes Promoting & Underwriting is acting exclusively for the Selling Shareholders and no one else in connection with the Combined Offering and will not regard any other person (whether or not a recipient of this announcement) as their client in relation to the Combined Offering and will not be responsible to anyone other than the Selling Shareholders for providing the protections afforded to their client nor for providing advice in relation to the proposed offering.

In any EEA Member State that has implemented Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "Prospectus Directive") other than the United Kingdom, this announcement is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive ("Qualified Investors"). In addition, in the United Kingdom this announcement is only being distributed to and is only directed at (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order or (iii) persons to whom it may otherwise be lawful to communicate it to (all such persons in (i), (ii) and (iii) above together being referred to as "relevant persons"). Any investment or investment activity to which this announcement relates is available only to relevant persons in the United Kingdom and Qualified Investors in any member state of the EEA other than the United Kingdom and will be engaged in only with such persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.

Neither this announcement, the publication in which it is contained nor any copy of it may be taken, transmitted or distributed, directly or indirectly, into Australia, Canada, Japan or to any persons in any of those jurisdictions or any other jurisdictions where to do so would constitute a violation of the relevant laws of such jurisdiction.

This announcement does not constitute a recommendation concerning the Combined Offering. The price and value of securities and any income from them can go down as well as up. Past performance is not a guide to future performance. Information in this announcement or any of the documents relating to the Combined Offering cannot be relied upon as a guide to future performance. Before purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the Public Subscription Notice, when published.

In connection with the Combined Offering, EFG Hermes Promoting & Underwriting or any of their respective affiliates, acting as investors for their own account(s), may subscribe for or purchase Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for its or their own accounts in such Shares and other securities of the Company or related investments in connection with the Combined Offering or otherwise.

In connection with the Egyptian Retail Offering, EFG Hermes Promoting & Underwriting, or any of its agents, may, to the extent permitted by applicable law, effect transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. If the trading price per Share falls below the offer price on or after the date of the commencement of trading of Shares on the EGX, and ending 30 days after that date (such period, the “**Stabilization Period**”), purchasers of Shares in the Egyptian Retail Offering may submit sell orders and EFG Hermes Promoting & Underwriting will submit purchase orders for Shares at the offer price, which will remain open until the end of the Stabilization Period. At the end of the Stabilization Period, open purchase orders submitted by EFG Hermes Promoting & Underwriting will be matched with open sale orders and executed on the EGX. Save as required by law or regulation, neither the stabilizing manager nor any of its agents intends to disclose the stabilization transactions conducted in relation to the Egyptian Retail Offering except as may be required by the EGX and / or the EFSA.

Forward-Looking Statements

This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as “according to estimates”, “anticipates”, “assumes”, “believes”, “could”, “estimates”, “expects”, “intends”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “should”, “to the knowledge of”, “will”, “would” or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding our business and management, our future growth or profitability and general economic and regulatory conditions and other matters affecting us.

Forward-looking statements reflect the Company’s management’s (“**Management**”) current views of future events, are based on Management’s assumptions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause our actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements. The Company’s business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include a significant loss of the Company’s top clients, inability to maximize the Company’s utilization of its machinery, damage to, or disruption in, the Company’s key manufacturing facilities mismatch in the currency in the Company’s revenue and expenses, increase in competition with regional and global players, inability to maintain effective internal controls, unfavorable global economic conditions, failing to attract and retain enough sufficiently workforce, significant increase in employee expenses and changes in labor laws, among others.

Accordingly, investors should not rely on the forward-looking statements in this announcement and investors are strongly advised to read the Public Subscription Notice, including the audited financial statements contained therein. None of DICE, Management or EFG Hermes Promoting & Underwriting gives any assurance regarding the future accuracy of the opinions set forth herein or as to the actual occurrence of any predicted developments.